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TAKING STOCK OF OUR POSSESSIONS

Toward the end of the year every well-run business takes inventory of stock on hand and arrives at an estimate of net worth. The farm business is like any other in its need for such definite information. In taking its inventory, the farm home must of course be counted, since the family assets include the house, its furnishings, equipment, the clothing, and personal possessions.

In addition to the value of the farm-home inventory as an item of net worth, _____ (name), home-management specialist, at _____ (institution), suggests a number of other uses for it. The total value of furnishings serves as a basis on which to insure household goods and also on which to make adjustments if there should be a loss from fire or flood. It also shows what future needs may arise as things wear out and what amounts should be set aside to replace them. It shows very plainly, too, whether there has been family progress. If the family possessions have been increased during the year, for instance, by a piece of new kitchen equipment, some new chairs, or other furnishings, their present value becomes a part of the net worth. The inventory, _____ says, should include not only permanent furnishings and equipment but accessories in each room, silver, clothing, recreational articles, household linens, china, and small equipment.

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